# **Bankers Indemnity Insurance Policy**



Comprehensive protection for banks and financial institutions against financial losses from fraud, theft, and operational risks.

**Protect it!** 





#### **Contact Us**

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Synergy Insurance Broking Pvt. Ltd. IRDAI No. DB210 (Valid from 29.08.2024 TO 28.08.2027) CIN: U7414MH2001PTC131966

#### WHO NEEDS IT

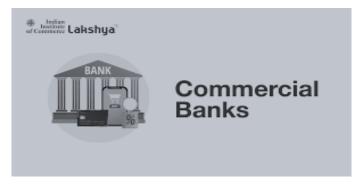
- Commercial Banks
- Cooperative Banks & Credit

Societies

❖ NBFCs & Housing Finance

Companies

- Microfinance Institutions
- Rural & Urban Banks



Commercial Banks



Cooperative Banks & Credit Societies



NBFCs & Housing Finance Companies





Microfinance Institutions



Rural & Urban Banks

### WHAT DOES IT COVERS



# **On-Premises**



Loss of money/securities from bank premises due to burglary, hold-up, fire, riot, etc.

#### **Employee Dishonesty**



Fraud/dishonest acts by salaried employees (past or present)

#### **Hypothecated Goods**



Loss due to fraudulent hypothecation or misappropriation by borrowers

## **In Transit**



Loss while money/securities are in transit by messenger, armoured car, or employee

# Registered Postal Sending's



Loss/damage of items (e.g., drafts, FDs) sent by registered post

# Appraisers / Valuers / Agents



Loss due to negligence or fraud by appointed agents/appraisers

## **Forgery / Alteration**



Loss due to forged cheques, drafts, FDs, promissory notes



# Important Notes:

- Cover operates on discovery basis (loss must be discovered during policy period)
- Sum insured per section must be selected based on risk assessment
- Single Loss Limit and Aggregate Limit should be defined
- Claims supported by FIR, internal inquiry reports, audit records

#### Major Exclusions:

- War, terrorism (unless opted)
- Consequential losses, indirect loss
- Trading losses or errors of judgment
- Loss due to cybercrime (covered under separate policy)
- Discovery after the policy period (unless within extended discovery window)
- Known dishonest employees at the time of cover

#### Optional Extensions:

- ATM cash loss
- Cyber fraud / Internet banking fraud
- Coverage for outsourced staff
- Loss during fake currency acceptance
- Extended discovery period